



Board of Commissioners of Cook County

Legislation and Intergovernmental Relations Committee

Thursday, February 28, 2019

10:00 AM

**Cook County Building, Board Room
118 North Clark Street, Chicago, Illinois**

NOTICE AND AGENDA

There will be a meeting of the Committee or Subcommittee of the Board of Commissioners of Cook County at the date, time and location listed above to consider the following:

PUBLIC TESTIMONY

Authorization as a public speaker shall only be granted to those individuals who have submitted in writing, their name, address, subject matter, and organization (if any) to the Secretary 24 hours in advance of the meeting. Duly authorized public speakers shall be called upon to deliver testimony at a time specified in the meeting agenda. Authorized public speakers who are not present during the specified time for public testimony will forfeit their allotted time to speak at the meeting. Public testimony must be germane to a specific item(s) on the meeting agenda, and the testimony must not exceed three minutes; the Secretary will keep track of the time and advise when the time for public testimony has expired. Persons authorized to provide public testimony shall not use vulgar, abusive, or otherwise inappropriate language when addressing the Board; failure to act appropriately; failure to speak to an item that is germane to the meeting, or failure to adhere to the time requirements may result in expulsion from the meeting and/or disqualify the person from providing future testimony.

[19-1982](#)

COMMITTEE MINUTES

Approval of the minutes from the meeting of 02/20/2019

[19-1909](#)

Sponsored by: DONNA MILLER, LUIS ARROYO JR, SCOTT R. BRITTON and KEVIN B. MORRISON, Cook County Board of Commissioners

PROPOSED RESOLUTION

URGING THE ILLINOIS GENERAL ASSEMBLY TO SUPPORT ASSESSMENT REFORM

WHEREAS, analyses revealed that Cook County's unique property tax system created an inaccurate system that lacks transparency; and

WHEREAS, analyses have revealed that the hardest hit by said system were people of color and owners of lower-priced properties such as those located in the South Suburbs; and

WHEREAS, property tax reform, including as it relates to accurate assessment of property is vital to creating a fair and transparent system as well as fostering economic development throughout Cook County; and

WHEREAS, using improved data will help eliminate uncertainty and hidden costs in the current system, which deter institutional investment and hurt our economy; and

WHEREAS, utilizing transparent assessment methodology and better data will make it easier for institutions to invest in less familiar asset classes and neighborhoods, giving a stimulus to places that need it most; and

WHEREAS, international assessment standards recommend assessors employ the traditional three approaches to value, which are cost, market/sales comparison and income, and while each approach has its own unique characteristics, their goal is to utilize the most appropriate approach for the specific property to arrive at its most accurate true cash value or usual selling price on an annual basis; and

WHEREAS, by collecting income and expense data up front on an anonymized and bulk basis the Cook County Assessor's modeling and valuations teams will be able to take current market rents, vacancy rates, and trends into account, to deliver fair, accurate and transparent assessments; and

WHEREAS, the Illinois General Assembly is currently considering legislation (HB2217) sponsored by Representative William Davis and (SB1379) sponsored by Senator Toi Hutchinson to enable Assessors including the Cook County Assessor to collect relevant data to properly determine said values; and

WHEREAS, in Cook County, HB2217/SB1379 provides that taxpayers of income producing property shall submit income and expense data related to the property annually to the chief county assessment officer, further it provides that when determining the value of property for assessment purposes, the assessor may consider all relevant information pertaining to the fair cash value of the property, including, but not limited to, income and expense data, sales data, property characteristics data, construction cost data, appraisals, and other valuation information; and

WHEREAS, it is imperative to have the proper tools in place to achieve assessment accuracy, fairness and transparency; and

WHEREAS, the income and expense data contemplated in HB2217/SB1379 are consistent with information the Cook County Board of Review requires via Rule 21, which is already in place; and

WHEREAS, it is in the best interest of this Honorable Body to support efforts to create a fair and transparent property tax assessment system; and

WHEREAS, HB 2217/SB1379, is an important first step in the process of reforming our assessment system, by requiring the submittal of income and expense data to enable the Assessor to more accurately assess income producing properties and be in alignment with the standards of the International Association of Assessing Officers; and

WHEREAS, this is a best practice, used in peer metro areas like New York, Boston, Washington D.C. area, and Seattle, as well as in states like Florida and Virginia;

NOW, THEREFORE, BE IT RESOLVED, that the Cook County Board of Commissioners does hereby urge the Illinois General Assembly to pass HB 2217/SB1379 to give the Cook County Assessor the data needed to more accurately assess properties in Cook County thereby creating a more accurate, fair and transparent assessment system; and

BE IT FURTHER RESOLVED, that a suitable copy of this Resolution be tendered to the Speaker of the Illinois House of Representatives, the President of the Illinois Senate and the Governor of Illinois.



Secretary

Chairman: Suffredin
Vice-Chairman: Britton
Members: Committee of the Whole